

IN THE CLAIMS

1. (currently amended) A method operable on a computer for responding to a ~~barter~~ order flow, the method comprising ~~the steps of:~~

~~providing to a market maker a means operable to generate~~ generating for a market maker a plurality of rules ~~rule~~ for automatically responding to ~~an order, the rule~~ barter orders;

~~receiving from the market maker a rule generated with the means including at least one condition for automatically generating a contra order, the at least one condition allowing matching without revealing a security symbol in the order to the market maker;~~

~~receiving from a trader a barter~~ the order request to identify a contra barter order that includes two securities to be traded in a barter transaction, a first security to be sold in the barter transaction and a second security to be purchased in the barter transaction;

~~matching on the computer the barter order request to the at least one condition comprising the rule;~~

~~automatically responding to the barter order request in accordance with the at least one condition of the rule, if the at least one condition is satisfied, including automatically generating the contra order; and~~

~~providing to the trader the contra order for acceptance by the trader; and~~

~~repeating, for each barter order request received from a trader, the steps of matching, automatically responding, and providing, whereby to provide liquidity in a financial trading system for barter orders.~~

2. (currently amended) A method in accordance with claim 1 wherein:

~~at least one of the first security or the second security includes a quantity thereof; and the barter order request further including~~ includes an effective time range.

3. (currently amended) A method in accordance with claim 1 wherein:

the order includes first and second securities; and

the at least one condition includes at least one variable selected from the group of variables including: the identity of one or more of the first and second securities, the delta between the buy and sell prices of the first and second securities, the relationship of the SIC codes of at least one of the first or and second securities or and any other securities, the market cap of at

~~least one of the first or and second securities, the average daily trading volume traded of at least one of the first or and second securities, and the debit value of the bid/ask spread of the first and second securities.~~

4. (original) A method in accordance with claim 3 wherein each of the conditions further includes a mathematical operator and a value.

5. (currently amended) A method in accordance with claim 1 wherein:

the rule further includes at least one pricing tier comprising an offer price range within which [a] the rule is operative and an offer size value up to which [a] the rule is operative; and if the rule is operative and if the at least one condition of the rule is satisfied, ~~then further comprising the steps of providing the contra order for acceptance includes:~~

if the ~~barter order request order~~ is a limit order, performing one of the steps of:

trading the ~~first and second securities order~~ with at least one of a second order and the contra order, and

posting the ~~barter order request~~ for consideration for execution;

if the ~~barter order request~~ is a market order, trading the ~~first and second securities order~~ with at least one of the second order and the contra order; and

if a the contra barter order is accepted, trading the ~~first and second securities order~~.

6. (currently amended) A method in accordance with claim 1 wherein the ~~step of~~ automatically responding includes prompting an operator to provide a manual response.

7. (currently amended) A system for responding to a financial order, the system comprising:
a processor;

a memory operatively connected to the processor;

the processor operative with control instructions stored in the memory to perform ~~the steps of:~~

~~providing to a market maker a means operable to generate~~ generating for a market maker a plurality of rules rule for automatically responding to an order, the rule ~~barter orders;~~

~~receiving from the market maker a rule generated with the means including at least one condition for automatically generating at least one contra order, the at least one condition allowing matching without revealing a security symbol in the order to the market maker;~~

~~receiving from a trader a barter the order request to identify a contra barter order that includes two securities to be traded in a barter transaction, a first security to be sold in the barter transaction and a second security to be purchased in the barter transaction;~~

~~matching on the computer the barter order request to the at least one condition comprising the rule;~~

~~automatically responding to the barter order request in accordance with the at least one condition of the rule, if the rule is satisfied, including automatically generating the contra order; and~~

~~providing to the trader the contra order for acceptance by the trader; and~~

~~repeating, for each barter order request received from a trader, the steps of matching, automatically responding, and providing, whereby to provide liquidity in a financial trading system for barter orders.~~

8. (currently amended) A system in accordance with claim 7 wherein:

~~at least one of the first security or the second security includes a quantity thereof; and the barter order request further includes including an effective time range.~~

9. (currently amended) A system in accordance with claim 7 wherein:

the order includes first and second securities; and

the at least one condition includes at least one variable selected from the group of variables including: the identity of one or more of the first and second securities, the delta between the buy and sell prices of the first and second securities, the relationship of the SIC codes of at least one of the first or and second securities or and any other securities, the market cap of at least one of the first or and second securities, the average daily trading volume traded of at least one of the first or and second securities, and the debit value of the bid/ask spread of the first and second securities.

10. (original) A system in accordance with claim 9 wherein each of the conditions further includes a mathematical operator and a value.

11. (currently amended) A system in accordance with claim 7 wherein:
the rule further includes at least one pricing tier comprising an offer price range within which [a] the rule is operative and an offer size value up to which [a] the rule is operative; and
if the rule is operative and if the at least one condition of the rule is satisfied, ~~further comprising the steps of providing the contra order for acceptance includes:~~
if the ~~barter order request~~ is a limit order, performing one of the ~~steps of~~
trading the ~~first and second securities order~~ with at least one of a second order and the contra order, and
posting the ~~barter order request~~ for consideration for execution;
if the ~~barter order request~~ is a market order, trading the ~~first and second securities order~~ with at least one of a second order and the contra order; and
if a the contra barter order is accepted, trading the ~~first and second securities order~~.

12. (currently amended) A system in accordance with claim 7 wherein the ~~step of~~ automatically responding includes prompting an operator to provide a manual response.

13. (currently amended) A method for responding to a ~~barter order flow~~, the method comprising the steps of:
~~providing to a market maker a means operable to generate~~ generating for a market maker a plurality of rules rule operating as a filter for automatically responding by the market maker to an order, the rule barter orders;
~~receiving from the market maker a rule generated with the means including at least one condition~~ characteristic for automatically generating a contra order, the at least one characteristic allowing automatically responding without revealing a security symbol in the order to the market maker;
receiving from a trader a ~~barter the order request to identify a contra barter order that includes two securities to be traded in a barter transaction, a first security to be sold in the barter transaction and a second security to be purchased in the barter transaction~~;

~~matching the barter order request to the at least one condition comprising the rule;~~
automatically responding to the barter order request in accordance with the at least one
condition characteristic of the rule, if the at least one condition characteristic is satisfied,
including automatically generating the contra order; and
providing ~~to the trader~~ the contra order for acceptance ~~by the trader~~; and
repeating, ~~for each barter order request received from a trader, the steps matching,~~
automatically responding, ~~and providing, whereby to provide liquidity in a financial trading~~
system ~~for barter orders.~~

14. (currently amended) A system for responding to a barter order flow, the system
comprising:

~~means for providing to a market maker a means operable to generate a plurality of rules~~
generating for a market maker a rule operating as a filter for automatically responding by the
market maker to an order, the rule ~~barter orders;~~

~~means for receiving from the market maker a rule generated with the means including at~~
least one condition characteristic for automatically generating a contra order, the at least one
characteristic allowing automatically responding without revealing a security symbol in the order
to the market maker;

~~means for receiving from a trader a barter~~ the order request to identify a contra barter
~~order that includes two securities to be traded in a barter transaction, a first security to be sold in~~
~~the barter transaction and a second security to be purchased in the barter transaction;~~

~~means for matching the barter order request to the at least one condition comprising the~~
rule;

~~means for automatically responding to the barter order in accordance with the at least one~~
condition characteristic of the rule, if the at least one condition characteristic is satisfied,
including automatically generating the contra order; and

means for providing to the trader the contra order; and
repeating, ~~for each barter order request received from a trader, the steps of matching,~~
automatically responding, ~~and providing, whereby to provide liquidity in a financial trading~~
system ~~for barter orders.~~

15. (currently amended) A method operable on a computer for establishing rules to respond to a ~~barter~~ an order, ~~the barter order including a first security to be sold in a barter and a second security to be purchased in the barter,~~ the method comprising ~~the steps of:~~

storing on said computer a plurality of variables and ~~a plurality of operators;~~

providing to a market maker a graphical user interface providing access to the plurality of variables and ~~the plurality of operators,~~ the graphical user interface operable by the market maker to generate a plurality of rules for automatically responding to ~~barter~~ orders;

receiving through the graphical user interface ~~input from the market maker selecting from a selection of at least one of the plurality of variables and operators to form at least one condition for automatically generating a contra order orders,~~ the at least one condition allowing matching without revealing a security symbol in the order to the market maker;

selecting the at least one condition to form ~~a rule~~ one of the plurality of rules for automatically generating [a] the contra order for responding to the ~~barter~~ order; and

automatically generating the contra order, if the at least one condition is satisfied, ~~responsive to the barter order, the contra order; and~~

~~repeating, for each barter order, the step of automatically generating, whereby to provide liquidity in a financial trading system for barter orders.~~

16. (currently amended) A method in accordance with claim 15 wherein:

~~at least one of the first security and the second security includes a quantity thereof; and~~

the ~~barter~~ order further including includes an effective time range.

17. (currently amended) A method in accordance with claim 15 wherein receiving the input from the market maker includes selecting at least one variable from the plurality of variables and operators, at least one operator from the plurality of variables and operators, and at least one constraint to form the at least one condition.

18. (currently amended) A method in accordance with claim 17 wherein:

the order includes first and second securities; and

the plurality of variables includes at least one of: the identity of one ~~or more~~ of the first and second securities, the delta between the buy and sell prices of the first and second securities,

~~the relationship between the SIC codes of at least one of the first or and second securities or and~~
~~any other securities, the market cap of at least one of the first or and second securities, the average~~
~~daily trading volume ~~traded~~ of at least one of the first or and second securities, and the debit value~~
~~of the bid/ask spread of the first and second securities.~~

19. (original) A method in accordance with claim 15 wherein the rule further includes at least one pricing tier comprising an offer price range within which a rule is operative and an offer size value up to which a rule is operative.

20. (currently amended) A system for establishing rules to respond to order flow ~~barter~~
~~orders~~, comprising:

a processor;

a memory operatively connected to said processor and storing ~~a barter~~ an order; ~~the barter~~
~~order including a first security to be sold in a barter and a second security to be purchased in the~~
~~barter;~~

the memory further storing a plurality of variables and ~~a plurality of operators~~, the
memory further storing instructions operable with the processor to cause the processor to perform
~~the steps of:~~

providing to a market maker a graphical user interface providing access to the plurality of
variables and ~~the plurality of operators~~, the graphical user interface operable by the market maker
to generate a plurality of rules for automatically responding to ~~barter~~ orders;

receiving through the graphical user interface a selection ~~input~~ from the market maker;

~~responsive to the input, selecting from~~ of at least one of the plurality of variables and
operators to form at least one condition, the at least one condition allowing automatically
generating a contra order without revealing a security symbol in the order to the market maker;

selecting the at least one condition to form one of the plurality of rules ~~a rule~~ for
automatically generating [a] the contra order for responding to the ~~barter~~ order; and

automatically generating the contra order, if the at least one condition is satisfied,
~~responsive to the barter order, the contra order; and~~

~~repeating, for each barter order, the step of automatically generating, whereby to provide~~
~~liquidity in a financial trading system for the barter orders.~~

21. (currently amended) A system in accordance with claim 20 wherein:
~~at least one of the first security and the second security includes a quantity thereof; and~~
the barter order further ~~including~~ includes a time range and a date range.
22. (currently amended) A system in accordance with claim 20 wherein the receiving
~~selecting step~~ includes selecting at least one variable from the plurality of variables and operators,
at least one operator from the plurality of variables and operators, and at least one constraint to
form the at least one condition.
23. (currently amended) A system in accordance with claim 22 wherein:
the order includes first and second securities; and
the plurality of variables includes at least one of: the identity of one ~~or more~~ of the first
and second securities, the delta between the buy and sell prices of the first and second securities
~~or~~ and any other securities, the relationship of the SIC codes of at least one of the first ~~or~~ and
second securities ~~or~~ and any other securities, the market cap of at least one of the first ~~or~~ and
second securities, the average daily trading volume ~~traded~~ of at least one of the first ~~or~~ and second
securities, and the debit value of the bid/ask spread of the first and second securities.
24. (original) A system in accordance with claim 20 wherein the rule further includes at least
one pricing tier comprising an offer price range within which a rule is operative and an offer size
value up to which a rule is operative.
25. (currently amended) A method for establishing rules to respond to a ~~barter~~ an order, the
~~barter order including a first security to be sold in a barter and a second security to be purchased~~
~~in the barter~~, the method comprising the steps of:
storing a plurality of variables and ~~a plurality of~~ operators;
providing to a market maker a graphical user interface providing access to the plurality of
variables and ~~the plurality of~~ operators, the graphical user interface operable by the market maker
to generate a plurality of rules for automatically responding to an order ~~barter orders~~;
receiving ~~input~~ through the graphical user interface from the market maker[;]

~~responsive to the input, selecting from a selection of at least one of the plurality of variables and operators to form at least one condition, the at least one condition allowing generating a contra order without revealing a security symbol in the order to the market maker;~~

~~selecting the at least one condition to form one of the plurality of rules a rule for automatically generating a the contra order for responding to the barter order; and~~

~~automatically generating the contra order, if the at least one condition is satisfied, responsive to the barter order, the contra order; and~~

~~repeating, for each barter order, the step of automatically generating, whereby to provide liquidity in a financial trading system for barter orders.~~

26. (currently amended) A system for establishing rules to respond to an a barter order, the system the barter order including a first security to be sold in a barter and a second security to be purchased in the barter, comprising:

means for storing a plurality of variables and ~~a plurality of operators;~~

means for providing to a market maker a graphical user interface providing access to the plurality of variables and ~~the plurality of operators~~, the graphical user interface operable by the market maker to generate a plurality of rules for automatically responding to an order ~~barter orders;~~

means for receiving through the graphical user interface ~~input from the market maker[;]~~

~~means, responsive to the input, for selecting from a selection of at least one of the plurality of variables and operators to form at least one condition, the at least one condition allowing generating a contra order without revealing a security symbol in the order to the market maker;~~

~~means for selecting the at least one condition to form one of the plurality of rules a rule for generating a the contra order for responding to the barter order; and~~

~~means for automatically generating the contra order, if the at least one condition is satisfied, responsive to the barter order, the contra order, and~~

~~means for repeating, for each barter order, the step of automatically generating, whereby to provide liquidity in a financial trading system for barter orders.~~

27.-135. (cancelled).

136. (currently amended) The method of claim 1 or 13 wherein the contra ~~barter~~ order includes ~~the~~ a first security and ~~the~~ a second security.

137. (currently amended) The method of claim 1 or 13 wherein the contra ~~barter~~ order is an implied order ~~including at least a first barter order and one of the group comprising a second barter order and a single-sided order.~~

138. (currently amended) The system of claim 7 or 14 wherein the contra ~~barter~~ order includes ~~the~~ a first security and ~~the~~ a second security.

139. (currently amended) The system of claim 7 or 14 wherein the contra ~~barter~~ order is an implied order ~~including at least a first barter order and one of the group comprising a second barter order and a single-sided order.~~

140. (currently amended) The method of claim 1 or 13 wherein the ~~step of~~ automatically responding to the ~~barter~~ order includes responding to an implied order.

141. (previously presented) The method of claim 15 or 25 wherein the ~~step of~~ automatically generating the contra order includes generating an implied order.